

IN THE DISTRICT COURT OF THE UNITED STATES
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

UNITED STATES OF AMERICA,)
)
Plaintiff,) Magistrate Parker
) Cleveland, Ohio
vs.)
)
ELI TAIEB,) Number 1:22CR248
)
Defendant.)

- - - - -

TRANSCRIPT OF PLEA PROCEEDINGS HAD BEFORE
THE HONORABLE THOMAS M. PARKER
MAGISTRATE JUDGE OF SAID COURT,
ON TUESDAY, JUNE 7, 2022

- - - - -

Official Court Reporter: Shirle M. Perkins, RDR, CRR
U.S. District Court
801 West Superior, #7-189
Cleveland, OH 44113-1829
(216) 357-7106

Proceedings recorded electronically. Transcript produced by
mechanical stenography with computer-aided transcription.

1 APPEARANCES:

2 For the Government:

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6 For the Defendant:

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13 Also Present:

KENNETH WAINSTEIN, ESQ.,

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1 Tuesday Session, June 7, 2022, at 10:00 A.M.

2 DEPUTY CLERK: The case before the Court is
3 1:22CR248 United States of America versus Eli Taieb.

4 THE COURT: Counsel, if you would please
20:01:44 5 indicate your appearances for today's record.

6 MR. ABREU: Good morning, your Honor.

7 Assistant United States Attorney Alex Abreu for the
8 United States of America. With me today is Assistant United
9 States Attorney James Morford and FBI Special Agent Anthony
20:01:59 10 Fry.

11 THE COURT: Good morning.

12 MR. BRENNAN: Good morning, your Honor.

13 Terry Brennan, Baker Hostetler, on behalf of Eli
14 Taieb. I'm joined by Stefani Johnson Myrick, Paul
20:02:11 15 Nathanson, and Keith Wainstein of the Davis Polk law firm.

16 THE COURT: Good morning, counsel.

17 I believe from my review of the docket, that some of
18 the attorneys for the Defendant have motions pending before
19 Judge Oliver to be admitted pro hoc vice. I don't know that
20:02:29 20 any of the three attorneys just mentioned by Mr. Brennan
21 have already been admitted, but I welcome you here today.

22 I believe, based on conversations I had with counsel
23 before we came on record, Mr. Brennan will be handling the
24 speaking part of today's proceeding.

20:02:47 25 I did notice in my review of the plea agreement that

1 it has been signed by Attorney Wainstein. Counsel has
2 indicated Mr. Wainstein has not yet been admitted pro hoc
3 vice.

4 From my sense of things, Judge Oliver probably will
5 accept that and execute it, upon some confirmation from
6 Mr. Wainstein that he is retained by Mr. Taieb and serving
7 as his attorney. It may be that he'll want Mr. Brennan to
8 sign the plea agreement. I'm not certain. But certainly
9 that is something that can be taken up between now and the
10 September 27th sentencing hearing.

11 Mr. Brennan, any counsel-related issues you believe we
12 should discuss at the outset otherwise?

13 MR. BRENNAN: No, your Honor.

14 THE COURT: All right. Thank you.

15 All right. Good morning to you, Mr. Taieb.

16 THE DEFENDANT: Good morning, your Honor.

17 THE COURT: Mr. Taieb, we're on record today
18 because I've been informed you had made a decision to plead
19 guilty to an Information, which is in essence an agreement
20 on charges that have been -- has been entered into between
21 you and the United States in this matter.

22 We have a few additional procedural steps to address.
23 Because the case comes to the Court by way of Information
24 rather than an indictment -- and I'll get to those in just a
25 moment -- at the outset, I wish to inquire whether you

1 consent to appear today before me, a Magistrate Judge, upon
2 the referral of Judge Oliver, for purposes of receiving your
3 plea of guilty?

4 THE DEFENDANT: Yes, sir.

21:21:36 5 THE COURT: I have a signed consent form
6 indicating that you do agree to appear before me. It's
7 important to understand that if you consent to appear before
8 the Magistrate Judge for purposes of entering a plea, you do
9 give up your right to enter a plea before the District
21:21:50 10 Judge, Judge Oliver.

11 However, Judge Oliver is the person who will be
12 responsible for imposing the sentence in the case, and he
13 obviously remains the Judge in the case. We just do these
14 referrals in order to best use the Court's judicial officers
21:22:08 15 as efficiently as possible.

16 So have you had an opportunity to discuss that with
17 your attorneys?

18 THE DEFENDANT: Yes, your Honor.

19 THE COURT: And can you confirm that you did
21:22:16 20 sign the consent form?

21 THE DEFENDANT: Yes. Yes, I did, your Honor.

22 THE COURT: Mr. Brennan, have you likewise
23 signed the consent form?

24 MR. BRENNAN: I have, your Honor.

21:22:25 25 THE COURT: I know from the review of the

1 document, it was also signed by Mr. Abreu. So we will
2 accept the consent of the parties to proceed today before
3 me.

4 Let me indicate to you, Mr. Taieb, that we're on the
5 record, as I said, for purposes of receiving a plea of
6 guilty. One might think that because we've gone on the
7 record and we have all this legal talent assembled, somehow
8 that would mean you must plead guilty today. But I want to
9 stress to you that you alone make the decision whether to
10 plead guilty, and you should do so only after we have gone
11 through this process. If you decide not to plead guilty at
12 any stage because of anything you think of or hear, all you
13 need to do is tell me that you've had a change of mind and
14 we'll stop the proceeding. And you can then reserve your
15 right to either be indicted or, even if the Information
16 stands, to take the case to trial.

17 Do you understand what I'm saying?

18 THE DEFENDANT: Yes, your Honor.

19 THE COURT: All right.

20 Now, I will have quite a few questions I need to ask
21 you today, sir. I want to stress to you that these
22 questions are asked under oath. They're part of the process
23 for determining we can receive a valid plea of guilty.

24 You do have the right to remain silent. You're not
25 required to make any statements and anything you do say can

1 be used against you. You have the right to speak to your
2 attorneys at any point during this hearing and do so
3 privately in a breakout room if you wish to do that.

4 In order to assure I have received a valid plea, I
21:24:07 5 will have to ask you questions about what the Government has
6 alleged in the Information.

7 By responding to those questions, you will be making
8 statements against your own interests and necessarily
9 waiving your right against self-incrimination and your right
21:24:22 10 to remain silent.

11 Do you understand what I'm saying?

12 THE DEFENDANT: Yes, your Honor.

13 THE COURT: All right.

14 So I'll have you raise your right hand so you may be
21:24:29 15 sworn in and then we'll proceed.

16 (Defendant sworn.)

17 THE COURT: All right, Mr. Taieb.

18 You now are under oath to tell the truth. If you
19 choose to answer the Court's questions as indicated, you do
21:24:49 20 face potential penalties or prosecution for perjury if you
21 do not tell the truth.

22 Do you understand that?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: All right.

21:24:58 25 I've been advised that the Information has been

1 filed -- the record should reflect that the Information was
2 filed May 13, 2022. Mr. Taieb, when an Information is
3 filed, there's a necessary issue to discuss before we
4 continue, and that is the fact that you, by allowing the
5 case to proceed by way of Information, will be giving up
6 your right to be indicted, to have a Grand Jury review the
7 case and make a determination as to whether to indict you.

8 Do you understand you have that right?

9 THE DEFENDANT: Yes, your Honor.

10 THE COURT: That right attaches because some
11 of the offenses that have been asserted against you in the
12 Information are punishable by imprisonment for more than one
13 year.

14 Have you had a chance to discuss with your legal
15 counsel the decision to proceed by way of Information rather
16 than by way of indictment?

17 THE DEFENDANT: Yes, your Honor.

18 THE COURT: And do you wish to give up your
19 right to have the case presented to the Grand Jury for its
20 consideration pursuant to the potential issuance of an
21 indictment?

22 THE DEFENDANT: Yes, your Honor.

23 THE COURT: Have you signed the Waiver of
24 Indictment form that I now have in my possession?

25 THE DEFENDANT: Yes, your Honor.

1 THE COURT: It appears to have been signed
2 yesterday on June 6, 2022, by you and by your counsel,
3 Mr. Brennan.

4 Is that correct?

21:26:25 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: Do you have any questions about
7 the right that you give up by waiving your right to Grand
8 Jury presentment?

9 THE DEFENDANT: No.

21:26:43 10 THE COURT: I accept the Defendant's waiver in
11 that regard and we will then proceed.

12 All right. Let's talk about the fact that we're using
13 videoconferencing for this process. The Court's authorized
14 to do that under the general authority granted to the United
21:26:56 15 States courts by the CARES Act but also more specifically,
16 under the authority granted to the Judges of our court in
17 the General Orders the Court issued by our Chief Judge.

18 In order to proceed by way of video for a change of
19 plea hearing, we do have to make findings that it's
21:27:13 20 necessary to proceed in this way to best protect the health
21 and safety of all the participants and that it's necessary
22 to do so in order to avoid needless delay in the pursuit of
23 justice, if you will, in this proceeding.

24 Let me inquire whether counsel for the Government and
21:27:31 25 Defense each stipulate the Court can make such findings?

1 MR. ABREU: The Government stipulates.

2 MR. BRENNAN: We stipulate on behalf of
3 Mr. Taieb.

4 THE COURT: And, Mr. Taieb, do you consent to
21:27:43 5 appear today through the use of videoconferencing rather
6 than through an in-person appearance in court?

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Where are you located right now?

9 THE DEFENDANT: Florida.

21:27:57 10 THE COURT: Saves you a trip to Cleveland so I
11 would imagine that's something that would meet with your
12 approval.

13 THE DEFENDANT: Yes, your Honor. Thank you.

14 THE COURT: All right.

21:28:06 15 The Court will accept the stipulation of the parties
16 and I will find for the record that it is necessary proceed
17 by the use of video for the reasons indicated, to protect
18 the health and safety of the participants and to avoid the
19 needless delay in bringing these matters to a conclusion.

21:28:23 20 All right, Mr. Taieb. Let's begin by asking you a few
21 background questions. I'd like you to state your full name
22 and your age for the record, please.

23 THE DEFENDANT: Eli Taieb, 47 years old.

24 THE COURT: Mr. Taieb, are you a citizen of
21:35:59 25 the United States?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: How far did you go in your formal
3 education?

4 THE DEFENDANT: High school.

21:36:06 5 THE COURT: Are you employed in any way
6 currently?

7 THE DEFENDANT: Yes.

8 THE COURT: What kind of work do you do?

9 THE DEFENDANT: I do consulting for a
21:36:14 10 marketing company.

11 THE COURT: All right.

12 Now within the past 24 hours, have you taken any
13 medications or any other substances in your body that would
14 in some way interfere with understanding what you're doing
21:36:26 15 here today?

16 THE DEFENDANT: No, your Honor.

17 THE COURT: Have you received any care or
18 treatment within the past 12 months from any medical
19 provider who deals with mental health or psychological
21:36:38 20 issues?

21 THE DEFENDANT: No, your Honor.

22 THE COURT: Do you understand what you're
23 doing here today?

24 THE DEFENDANT: Yes, your Honor.

21:36:42 25 THE COURT: How would you describe it in your

1 own words?

2 THE DEFENDANT: I'm entering into a plea with
3 the Government.

21:36:53

4 THE COURT: Mr. Abreu, Mr. Brennan, do either
5 one of you have any concerns regarding the competence of the
6 Defendant to proceed?

7 MR. ABREU: I do not, your Honor.

8 MR. BRENNAN: No, your Honor. The plea will
9 be an intelligent, knowing plea and voluntarily made.

21:37:04

10 THE COURT: All right. Thank you. All right.

11 Mr. Taieb, I want to advise you, sir, that you do have
12 a constitutional right to be represented by an attorney at
13 every stage of the proceedings. I reviewed that with you at
14 the complaint stage of this case.

21:37:18

15 And Attorney Terry Brennan entered an appearance on
16 your behalf. Obviously today you also have the assistance
17 of three other attorneys who are here with you, although
18 they've not yet been admitted. But do you understand your
19 right to be represented by an attorney?

21:37:36

20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: And do you confirm each of these
22 lawyers is providing legal counsel to you in this matter?

23 THE DEFENDANT: Yes, your Honor.

21:37:46

24 THE COURT: Have you received advice of
25 counsel concerning the charges against you in the

1 Information and what your response to those charges ought to
2 be?

3 THE DEFENDANT: Yes, I did, your Honor.

4 THE COURT: Have you told your attorneys
21:37:57 5 everything you know about the facts and circumstances of the
6 matters alleged in this case?

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Are you completely satisfied with
9 the legal counsel you've received specifically from
21:38:08 10 Mr. Brennan, the one who is appearing on your behalf in this
11 case?

12 THE DEFENDANT: Yes, sir.

13 THE COURT: Now, Mr. Taieb, as we go through
14 this process, I'm going to describe a number of rights that
21:38:18 15 you have that you will surrender by entering a plea of
16 guilty. It is important to remember that you retain the
17 right to be represented by an attorney. That does not go
18 away in any fashion and that right remains all the way
19 through the time this case remains pending here in District
21:38:59 20 Court.

21 Do you understand that?

22 THE DEFENDANT: Yes, your Honor.

23 THE COURT: I'd like to talk to you about your
24 rights.

21:39:02 25 You do, first and foremost, have the right to a trial

1 by jury. That right is accompanied by a number of other
2 rights.

3 At the trial that could be conducted in this case, you
4 would be represented by counsel. You would be presumed
21:39:20 5 innocent. You'd have the right to appear at the trial while
6 remaining silent. If you exercise the right to remain
7 silent, the jury would be told they could draw no negative
8 conclusions from the fact that you remain silent. You
9 obviously would have the right to testify if you wish, but
21:39:37 10 you could not be compelled to testify.

11 You would have the right to require the Government to
12 prove each charge against you by proof beyond a reasonable
13 doubt as to every element of the charges asserted.

14 You would not be required to prove anything, and in
21:39:53 15 particular, you would not be required to prove you were
16 innocent.

17 You understand each of the rights and descriptions
18 I've just indicated to you?

19 THE DEFENDANT: Yes, your Honor.

21:40:01 20 THE COURT: You understand if you enter a plea
21 of guilty today and that plea is accepted by the District
22 Judge, that you would give up the right to trial and each of
23 the rights I just described?

24 THE DEFENDANT: Yes, your Honor.

21:40:13 25 THE COURT: There are other rights that are

1 attached to going to trial.

2 At a trial against you, the Government would be
3 calling witnesses and you have the right to confront those
4 witnesses. That means you have the right to be in the
21:48:49 5 courtroom when the witnesses testify and the right to have
6 those witnesses cross-examined by counsel.

7 With a plea of guilty, there would be no trial and no
8 governmental witnesses. Therefore, you would be giving up
9 your right to confrontation. You understand that?

21:49:03 10 THE DEFENDANT: Yes, your Honor.

11 THE COURT: You also have the right to use
12 what is called compulsory process or subpoenas to compel
13 witnesses who are favorable to you to come to court to
14 testify even if they would have preferred not to.

21:49:15 15 You understand you have the right to use compulsory
16 process?

17 THE DEFENDANT: Yes, your Honor.

18 THE COURT: And you understand with no trial,
19 no witnesses, you would obviously be giving up your right to
21:49:26 20 use compulsory process?

21 THE DEFENDANT: Yes, your Honor.

22 THE COURT: And to summarize, if you plead
23 guilty here today, you're going to give up all the
24 trial-related rights I just described to you. Judge Oliver
21:49:38 25 would make a finding of guilty without a trial and then

1 would proceed after receiving the presentence report to
2 impose a sentence in this case.

3 Do you understand that?

4 THE DEFENDANT: Yes, your Honor.

21:49:49 5 THE COURT: Do you have any questions at all
6 about the rights you would surrender by pleading?

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Mr. Taieb, have you entered into a
9 plea agreement with the United States?

21:50:02 10 THE DEFENDANT: Yes, your Honor.

11 THE COURT: I have a copy of that plea
12 agreement here with me.

13 Do you have a copy of that in your possession today,
14 Mr. Taieb?

21:50:16 15 THE DEFENDANT: I do.

16 THE COURT: From my examination, that appears
17 to be a 24-page document, which is -- appears to have been
18 signed by you on May 5, 2022, as indicated on Page 14.

19 Can you confirm that you signed the plea agreement on
21:50:35 20 Page 14 on May 5, 2022?

21 THE DEFENDANT: Page 14. Yes, your Honor.

22 THE COURT: And it appears that the document
23 also was signed by your attorney, Kenneth Wainstein, on
24 May 6, 2022.

22:49:27 25 Does your copy appear to indicate that as well?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: There are initials on every other
3 page of the document. Did you initial all 23 other pages of
4 the plea agreement on the lower right-hand corner?

22:49:43 5 THE DEFENDANT: I did, your Honor.

6 THE COURT: Before signing the plea agreement
7 and initialing, did you read the document in its entirety?

8 THE DEFENDANT: Yes, your Honor.

9 THE COURT: Did you discuss it in detail with
22:49:53 10 your attorneys?

11 THE DEFENDANT: Yes, your Honor.

12 THE COURT: Did they answer any questions you
13 might have had about the content of the plea agreement or
14 its implications or potential consequences to you from that
22:50:09 15 agreement?

16 THE DEFENDANT: Yes, your Honor.

17 THE COURT: Do you have any questions about
18 the validity of the agreement you've entered into?

19 THE DEFENDANT: No, your Honor.

22:50:18 20 THE COURT: All right.

21 In order to set the stage for further discussion, let
22 me ask you, Mr. Abreu, if you would, to briefly summarize
23 what this agreement requires of the Defendant and the United
24 States.

22:50:31 25 MR. ABREU: Yes, your Honor.

1 The agreement, your Honor, contains a waiver of
2 constitutional trial rights, as you've already discussed
3 with the Defendant.

4 There is a forfeiture agreement that's part of this
22:50:50 5 plea agreement where the Defendant is agreeing to forfeit
6 certain items; take recognition that certain real property
7 listed in the plea agreement is subject to forfeiture but
8 that there is an agreement to pay \$2.15 million in lieu of
9 forfeiture of those agreements. That would be due prior to
22:51:12 10 the -- that would be due by sentencing.

11 As part of this plea agreement, the Defendant is
12 agreeing to plead guilty to one count of Title 18, United
13 States Code, Section 371, conspiracy to commit an offense.
14 The offense that he's charged with conspiring to commit is
22:51:32 15 securities fraud under Title 15 and manipulative securities
16 trading, also under Title 15.

17 There is an agreement to recommend the use of the
18 Guidelines computation that is included in Paragraph 17.
19 The parties will be arguing the loss amount between 3.59 and
22:52:01 20 \$25 million.

21 The United States agrees to recommend a third -- the
22 third level of reduction for acceptance of responsibility so
23 long as the Defendant continues to reflect his -- or conduct
24 himself in a way that's consistent with acceptance.

22:52:24 25 There's no agreement about Criminal History Category.

1 The Defendant does agree to waive many of his appellate and
2 post-conviction attack rights, except in specific
3 circumstances.

4 There's a waiver of statute of limitations. And then
22:52:42 5 there's a waiver -- there's an agreement as to the factual
6 basis, which is included from Page 15 through 24.

7 And finally, Judge, the Defendant agrees to pay
8 restitution as ordered by the Court and submit a financial
9 statement after this plea before the date of sentencing.

22:53:11 10 THE COURT: Thank you, Mr. Abreu.

11 Mr. Brennan, do you feel that the Government's
12 attorney has fairly summarized the essence of the plea
13 agreement?

14 MR. BRENNAN: He has, your Honor.

22:53:21 15 The only thing I would add is the Government
16 recognizes that while Mr. Taieb is waiving certain rights,
17 he is not waiving his right to raise any affirmative
18 defenses at the time of sentencing, including any
19 affirmative defenses, excuse me, that if accepted by the
22:53:37 20 Court, would not result in a term of incarceration.

21 But otherwise, it's a fair and accurate recitation.

22 THE COURT: All right.

23 Well, we'll talk a little bit more about that,
24 specifics of detail when we get into my discussion with Mr.
22:53:53 25 Taieb regarding the terms of the plea agreement.

1 Mr. Taieb, have you understood what the Government's
2 lawyer and your attorney have just said?

3 THE DEFENDANT: Yes, your Honor.

4 THE COURT: All right.

22:54:02 5 Before we talk about some of the specifics of the plea
6 agreement, I want to talk to you about the charge that
7 you're being charged with in the Information and to which
8 you will be pleading guilty.

9 Do you understand that under the Information, you have
22:54:26 10 a 12-page document and it contains on Page 4 of the
11 Information Count 1, conspiracy to commit securities fraud,
12 in violation of Title 18 United States Code, Section 371.

13 The charge in the Information is set forth in the plea
14 agreement on Page Number 2. Do you see that?

22:55:02 15 THE DEFENDANT: Yes, your Honor.

16 THE COURT: So you understand the charge to
17 which you'll be pleading guilty is a violation of Title 18
18 United States Code, Section 371, conspiracy to commit an
19 offense, and if you turn ahead in the plea agreement to Page
22:55:24 20 Number 7, look at the elements of the offense, you can see
21 that the offense to which you allegedly -- about by which
22 you allegedly conspire was to violate provisions of Title 15
23 United States Code, Sections 78j(b), 78ff, 78i(a)(1), and
24 17CFR Sections 240.10b-5.

22:56:10 25 Do you see what I'm referring to?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: And do you understand the nature
3 of those charges?

4 THE DEFENDANT: Yes, your Honor.

22:56:17 5 THE COURT: Do you understand that the
6 Government, in order to prove the charge to which you'll be
7 pleading, would have to prove certain elements and they are
8 set forth in Paragraph 11 that I was just reading from; and
9 specifically, the Government would have to prove that two or
22:56:32 10 more persons conspired or agreed to commit the crimes
11 alleged in the Information. Mainly, the securities fraud
12 violations described.

13 Number 2, that you knowingly and voluntarily joined
14 the conspiracy. And Number 3, that a member of the
22:56:49 15 conspiracy did one of the overt acts described in the
16 Information which occurred within the five-year statute of
17 limitations for conspiracy for the purpose of advancing or
18 helping the conspiracy.

19 Do you understand those are the elements of the
22:57:08 20 offense?

21 THE DEFENDANT: Yes, your Honor.

22 THE COURT: All right.

23 Mr. Brennan, have you reviewed with the Defendant what
24 evidence the Government has in support of its allegations
22:57:20 25 that Mr. Taieb violated the charge in Count 1?

1 MR. BRENNAN: I have, your Honor.

2 THE COURT: And, Mr. Taieb, do you feel that
3 you understand, based upon your discussions with counsel,
4 what evidence the Government has in support of the charge?

22:57:37 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: Do you have any questions about
7 anything related to what you're being charged with in this
8 matter?

9 THE DEFENDANT: No, your Honor.

22:57:45 10 THE COURT: Mr. Abreu, if you would, I'd like
11 you to set forth the consequences and potential penalties
12 associated with the Count 1 charge.

13 MR. ABREU: Yes, your Honor.

14 Count 1, a violation of Title 18, United States Code,
22:58:01 15 Section 371, carries a maximum term of imprisonment of five
16 years, a maximum statutory fine of \$250,000. There is a
17 maximum alternative fine that the Court can issue twice the
18 gross pecuniary gain or twice the gross pecuniary loss to
19 the victims.

22:58:21 20 There's a maximum period of supervised release of
21 three years, and a \$100 special assessment that is
22 mandatory.

23 THE COURT: Is there any mandatory minimum
24 prison term associated with this offense?

22:58:33 25 MR. ABREU: No, your Honor.

1 THE COURT: Is the offense probationable?

2 MR. ABREU: Yes, your Honor.

3 THE COURT: And according to the plea
4 agreement, there is an agreement regarding the forfeiture of
22:58:50 5 a number of specific items of property. Is that correct?

6 MR. ABREU: That's correct, your Honor.

7 THE COURT: Is there anything about which the
8 Court will be asked to order restitution, other than what is
9 set forth in the forfeited items?

22:59:03 10 MR. ABREU: Yes, your Honor.

11 The Court makes a restitution amount that is higher
12 than the amount subject to forfeiture. The Defendant has
13 agreed in Paragraph 24 to make full restitution on a joint
14 and several basis. That would be joint and several with the
22:59:23 15 other members of the conspiracy which are separately
16 charged. And -- but the amount that is set forth in the
17 forfeiture -- may I have one second, Judge?

18 THE COURT: Certainly.

19 MR. ABREU: The amount that is set forth in
22:59:49 20 the forfeiture is approximately \$3 million, including the
21 other assets and the cash in lieu of the houses.

22 THE COURT: Mr. Taieb, you've heard
23 Mr. Abreu's description of the potential consequences and
24 penalties associated with this offense.

23:00:07 25 Do you understand what he had to say about that?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: Do you have any questions about
3 any of the potential penalties and consequences you face?

4 THE DEFENDANT: No, your Honor.

23:00:19 5 THE COURT: Do you understand that the
6 sentencing decision in this case will be made by Judge
7 Oliver?

8 THE DEFENDANT: Yes, your Honor.

9 THE COURT: Do you understand that Judge
23:00:29 10 Oliver is obligated to follow the United States sentencing
11 law and to impose a sentence that is sufficient but no
12 greater than what is necessary to achieve the purposes of
13 the sentencing laws?

14 THE DEFENDANT: Yes, your Honor.

23:00:43 15 THE COURT: You understand as a part of his
16 determination of the proper sentence, Judge Oliver must
17 calculate the applicable advisory Sentencing Guidelines
18 range by making a determination of what the offense level is
19 and what your Criminal History Category is?

23:01:01 20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: And do you understand that even
22 though these Guidelines are referred to as advisory
23 Guidelines, Judge Oliver must -- did we just lose somebody?

24 MR. ABREU: That was Special Agent Fry, your
23:01:23 25 Honor.

1 THE COURT: You want us to proceed without
2 Agent Fry?

3 MR. ABREU: Yes, your Honor.

4 THE COURT: He can probably come back in, I
23:01:28 5 assume.

6 All right. Mr. Taieb, I was indicating that in
7 determining these Guidelines matters, the Court must look at
8 the advisory Guidelines. He is obligated to look at them
9 but he's not obligated to follow them. In other words, he's
23:01:44 10 not required to impose a sentence that's within the
11 Guidelines range.

12 Do you understand what I'm saying?

13 THE DEFENDANT: Yes, your Honor.

14 THE COURT: A simpler way to put that is to
23:01:54 15 indicate that he can vary upward or downward from the
16 Guidelines if he determines that that is the proper thing to
17 do in light of the facts of the case, and the circumstances
18 that may be brought to his attention, including as your
19 lawyer points out some affirmative defenses that you may
23:02:11 20 wish to bring to the Court's attention.

21 Do you understand that?

22 THE DEFENDANT: Yes, your Honor.

23 THE COURT: Are you familiar with the
24 Guidelines table?

23:02:20 25 THE DEFENDANT: Yes, your Honor.

1 THE COURT: Have you reviewed that with your
2 attorneys?

3 THE DEFENDANT: Yes, your Honor.

4 THE COURT: Do you have any questions about
23:02:26 5 how that works?

6 THE DEFENDANT: No, your Honor.

7 THE COURT: Now, you did hear Mr. Abreu make
8 reference to a term called "supervised release." If someone
9 is sentenced to serve a term of incarceration for a federal
23:02:40 10 criminal offense, the individual is not released once the
11 sentence is complete on to parole. You would be released
12 instead on something known as supervised release, which is
13 like a form of probation, where you would be given certain
14 requirements that you have to meet during the period of
23:02:57 15 supervised release.

16 It is important to understand that if you were to fail
17 to meet the requirements of supervised release, you could be
18 separately charged with a violation of the terms of
19 supervised release.

23:03:11 20 Do you understand that?

21 THE DEFENDANT: Yes, your Honor.

22 THE COURT: For some violations of supervised
23 release terms, the Defendant can be sent back to prison to
24 serve more time, even though he has fully serve the first
23:03:25 25 sentence. And if you combine additional time in prison with

1 the original sentence, you could end up serving more time
2 than what the maximum was on the original charge.

3 Do you understand that?

4 THE DEFENDANT: Yes, your Honor.

23:03:38 5 THE COURT: The last thing you say about
6 supervised release is that if you were sent to prison a
7 second time for a supervised release violation but were
8 sentenced to less than the maximum term for the release
9 violation, you could be put back on a new period of
23:03:53 10 supervised release after serving that second sentence.

11 Do you understand that?

12 THE DEFENDANT: Yes, your Honor.

13 THE COURT: Do you have any questions about
14 supervised release?

23:04:02 15 THE DEFENDANT: No, your Honor.

16 THE COURT: Now, Mr. Taieb, the offense to
17 which you propose to plead guilty today is a felony offense,
18 and if convicted of that offense, you do face a loss of
19 civil rights, including the right to vote, the right to hold
23:04:15 20 public office, the right to serve on a jury, and the right
21 to post any kind of a firearm.

22 Some of those rights are lost permanently, some are
23 only temporary. But you understand that you do face the
24 potential to lose civil rights as a result of a plea of
23:04:31 25 guilty?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: Are you on any kind of probation,
3 parole for any earlier state or federal convictions?

4 THE DEFENDANT: No, your Honor.

23:04:44 5 THE COURT: Let's take just a brief moment,
6 Mr. Taieb, to talk a little bit more about the topics set
7 forth in the plea agreement.

8 If you have it available, I'm going to ask you to turn
9 to Paragraph 12 on Page 7.

23:05:17 10 THE DEFENDANT: Okay.

11 THE COURT: Paragraph 12 in part restates what
12 I've covered with you about the Sentencing Guidelines.

13 Paragraph 13 tells you that there will be a presentence
14 report created, and the Court will make a determination on
23:05:32 15 what the offense level is and the Guidelines range is after
16 receiving the presentence report.

17 Paragraph 14 is an important one that talks about the
18 joint recommendation to use the advisory Sentencing
19 Guidelines.

23:05:46 20 And in essence, after considering the factors in the
21 sentencing law, the parties agree to recommend that the
22 Court impose a sentence within the range and of the kind
23 specified, pursuant to advisory Sentencing Guidelines, in
24 accordance with the computations and stipulations set forth
23:06:08 25 below.

1 Neither party will recommend or suggest in any way
2 that a departure or variance is appropriate, either
3 regarding the sentencing range or what kind of sentence.

4 You understand what I just read to you?

23:06:22 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: And, Mr. Brennan, this is where I
7 would like some clarification because you asserted to me a
8 moment ago that the Defense wishes to make it known that
9 Mr. Taieb reserves the right to raise affirmative defenses,
23:06:41 10 which could be asserted at the time of sentencing.

11 Paragraph 14 seems to imply and directly states that
12 neither party will make any recommendation to the Court that
13 the Court should vary downward or upward from what the
14 Guidelines provide.

23:06:59 15 So how is that consistent with the reservation of a
16 right to assert affirmative defenses which presumably would
17 be used to argue for a downward variance or departure?

18 MR. BRENNAN: Yes, your Honor.

19 So my understanding of 15 USC 78ff(a) and applicable
23:07:31 20 case law is there is an affirmative defense that may be
21 raised at sentencing after a guilty plea, which we are
22 having today, that would not result in a term of
23 incarceration, and Mr. Abreu understands the statutory
24 scheme and the case law that applies, and the U.S.
23:07:53 25 Attorney's Office agrees that that may be asserted at

1 sentencing.

2 THE COURT: Mr. Abreu, do you agree with that
3 statement?

4 MR. ABREU: I do, your Honor. So the specific
23:08:07 5 provision of 78ff in Title 15 is pretty unique.

6 And it's all the criminal statutes that I've seen but
7 the last clause of Subsection A is that no person shall be
8 subject to imprisonment under the section for violation of
9 any rule or regulation if he proves he has no knowledge of
23:08:30 10 such rule or regulation. And so although ignorance of the
11 law is no defense, usually, it appears that ignorance of the
12 law for these Title 15 securities cases may be a defense.

13 The Government hasn't taken a position that it is
14 or -- and doesn't agree that it applies in this case but
23:08:54 15 recognizes that the statute itself has a built-in
16 affirmative defense that a Defendant could raise at
17 sentencing.

18 And so that's the discussion that we had with Defense
19 counsel, and we think that that is consistent with the joint
23:09:11 20 recommendation to use the advisory Sentencing Guidelines
21 computation because ultimately the types of sentences
22 available would come back to the underlying statute and sort
23 of the statutory scheme that is set forth.

24 So this is -- this is just a sort of a unique quirk, I
23:09:33 25 think, in criminal statutes.

1 THE COURT: It may be but as somebody who is
2 hearing about this topic for the first time this morning, if
3 I were reading Paragraph 14 of the plea agreement and
4 hearing what counsel for the United States and Defense have
5 had to say, I would take what you said about the specific
6 circumstances under 78ff and securities law to be a slight
7 modification of what the parties have agreed to in
8 Paragraph 14.

9 The Defense will be arguing for no imprisonment, and
10 given the Guidelines computation that the parties have made,
11 offense level of 27 or 29 as set forth in Paragraph 17, that
12 would seem to imply a term of incarceration.

13 So as long as the two sides are in agreement as to
14 what the Defendant has the right to argue under the statute
15 and each side has indicated here today on this record that
16 that is their understanding, then I don't see that there's
17 any need to modify the plea agreement. The parties will be
18 free to argue consistent with what they've just described.

19 Is there anything more that either the Government or
20 Defense would like to say about that topic?

21 MR. ABREU: No, Judge.

22 MR. BRENNAN: No, your Honor. Unless I see
23 head shakes from my co-counsel, but no, your Honor.

24 THE COURT: All right.

25 Mr. Taieb, have you understood what counsel and I have

1 just been discussing?

2 THE DEFENDANT: Yes, your Honor.

3 THE COURT: What I'm trying to ensure is that
4 the agreement that you have entered into is consistent with
12:40:58 5 what you and your lawyers believe they should have the right
6 to argue at the time of the sentencing hearing.

7 Do you understand that's what I'm doing?

8 THE DEFENDANT: Yes. Thank you, your Honor.

9 THE COURT: All right.

12:41:11 10 Paragraph 17 states that there is a stipulated
11 Guidelines computation, as I just indicated, with a total
12 offense level of 27 or 29.

13 Do you understand that, Mr. Taieb?

14 THE DEFENDANT: Yes, your Honor.

12:41:31 15 THE COURT: All right. Let's talk for a
16 minute about the issue of appeal and waiver of
17 post-conviction attack.

18 If you would, you could turn to Paragraph 20 on
19 Page 9, where that topic is discussed. The best way to
12:41:45 20 understand this issue is to understand that a person who is
21 charged and convicted of a federal criminal offense has a
22 full right of appeal.

23 If the jury finds you guilty, you can appeal the
24 guilty finding. You could appeal every other issue that's
12:42:02 25 been decided in the course of the case.

1 Do you understand what a full right of appeal would
2 look like?

3 THE DEFENDANT: Yes, your Honor.

4 THE COURT: If you plead guilty, you give up
12:42:13 5 almost all of your appeal rights and that's what
6 Paragraph 20 attempts to deal with. According to
7 Paragraph 20, you give up all of your appeal rights, except
8 the right to appeal any punishment in excess of the
9 statutory maximum.

12:42:28 10 So here, for example, if Judge Oliver sentenced you to
11 six years or eight years when the max was five, you could
12 appeal that.

13 Paragraph B within Paragraph 20 indicates that if you
14 were sentenced to a sentence that is above the Guidelines
12:52:49 15 range, you would appeal that. In other words, if Judge
16 Oliver departed or varied upward, you could appeal from
17 that.

18 This paragraph also acknowledges that you at any point
19 in time can raise an argument that you have been the victim
12:53:04 20 of prosecutorial misconduct or you received ineffective
21 assistance of counsel.

22 Other than that, your appeal rights are surrendered by
23 entering into this plea agreement.

24 Do you understand what I'm saying?

12:53:19 25 THE DEFENDANT: Yes, your Honor.

1 THE COURT: Do you have any questions about
2 any of that?

3 THE DEFENDANT: No, your Honor.

4 THE COURT: Counsel, let me ask Mr. Brennan
12:53:29 5 but also to Mr. Abreu, is there anything that either one of
6 you is aware of that would make Mr. Taieb's plea
7 conditional?

8 MR. ABREU: No, your Honor.

9 MR. BRENNAN: No, your Honor.

12:53:39 10 THE COURT: Is there any issue in the case
11 that has transpired at the complaint stage or even now that
12 he is trying to reserve the right to appeal?

13 MR. BRENNAN: No, your Honor.

14 THE COURT: All right.

12:53:53 15 Mr. Taieb, are you aware that if convicted, a
16 Defendant who is not a citizen of the United States may be
17 removed from the United States, denied citizenship, and
18 denied admission to the United States in the future?

19 THE DEFENDANT: Yes, your Honor.

12:54:10 20 THE COURT: Sir, I want to ask you directly,
21 do you feel you're entering into this decision to make a
22 plea of guilty today voluntarily?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: Is this something that you have
12:54:20 25 decided to do personally?

1 THE DEFENDANT: Yes, your Honor.

2 THE COURT: Has anyone threatened you or
3 pressured you or pressured or threatened someone else in
4 order to try to force you to plead guilty here today?

12:54:31 5 THE DEFENDANT: No, your Honor.

6 THE COURT: Has anyone made any promises to
7 you in exchange for your guilty plea, other than what is set
8 forth in the plea agreement?

9 THE DEFENDANT: No, your Honor.

12:54:41 10 THE COURT: Now, counsel, before we move on to
11 the factual basis for the plea, is there anything further
12 from a procedural or rights standpoint you wish me to cover
13 with the Defendant at this stage?

14 MR. ABREU: Judge, the only thing that I
12:54:58 15 didn't cover when you asked me about the forfeiture
16 provisions, I just want to clarify under 4, Paragraph 4,
17 Subparagraphs 5 and 6, that the Defendant's attorneys are
18 going to provide an accounting of the outstanding legal fees
19 as of the date of execution of the agreement. That will be
12:55:32 20 submitted to the Court. And at the plea hearing -- and I
21 imagine that we can do that under seal or they can figure
22 out how they want to do that.

23 And then, in Paragraph 6, that if the Defendant fails
24 to deliver the \$2.51 million in lieu of the forfeited real
12:55:57 25 property by the date of the sentencing hearing, the

1 Defendant agrees that that failure will constitute a breach
2 of the plea agreement and would release the U.S. Attorney's
3 Office from its obligations under the agreement.

4 Since that provision is a little unique to this
12:56:14 5 agreement, I just wanted to bring back that that would also
6 be a potential breach.

7 THE COURT: All right, Mr. Taieb.

8 Do you understand what Attorney Abreu has just had to
9 say?

13:04:15 10 THE DEFENDANT: Yes, your Honor.

11 THE COURT: Actually, I think given the fact
12 that the Government's lawyer has drawn the Court's attention
13 to the forfeiture clause, let's go through that, Mr. Taieb.
14 I want to make sure that you do understand specifically what
13:04:28 15 it is the plea agreement requires in terms of forfeiture of
16 items and cash and property and so forth.

17 So if you would, turn to Page 2 of the plea agreement,
18 Paragraph 4. Let me know when you're there.

19 THE DEFENDANT: Okay, your Honor.

14:13:18 20 THE COURT: You see Paragraph 4 indicates that
21 the Defendant agrees as a part of this plea agreement to the
22 forfeiture of the following properties, and then there's a
23 list of subparagraphs? You see that?

24 THE DEFENDANT: Yes, your Honor.

14:13:29 25 THE COURT: Paragraph A refers to a Richard

1 Millie man's watch. Are you familiar with that watch?

2 THE DEFENDANT: Yes, your Honor.

3 THE COURT: And do you agree to forfeit it?

4 THE DEFENDANT: Yes, your Honor.

14:13:41 5 THE COURT: Paragraph B refers to a different
6 Richard Millie. I guess it is a man's watch.

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Are you familiar with that item
9 and do you agree to forfeit it?

14:13:54 10 THE DEFENDANT: Yes, your Honor.

11 THE COURT: Paragraph C refers to a 2017 Tesla
12 Model X. Are you familiar with that item of property?

13 THE DEFENDANT: Yes, your Honor.

14 THE COURT: Is it still in your possession or
14:14:06 15 in your wife's possession?

16 THE DEFENDANT: No, the Government has it.

17 THE COURT: All right. And do you agree to
18 forfeit that?

19 THE DEFENDANT: Yes, your Honor.

14:14:13 20 THE COURT: Paragraph B refers to a 2014 Bali
21 convertible. Do you understand what that item of property
22 is?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: And do you agree to forfeit it?

14:14:24 25 THE DEFENDANT: Yes.

1 THE COURT: And you agree that all of those
2 items are subject to forfeiture, as having been derived from
3 proceeds, traceable to the commission of the offense charged
4 in Count 1?

14:14:41 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: Do you agree, as reflected in
7 Paragraph 4A, to the forfeiture of the \$7,981 in cash seized
8 on or about July 22, 2019?

9 THE DEFENDANT: Yes, your Honor.

14:14:57 10 THE COURT: And do you agree that the cash is
11 subject to forfeiture?

12 THE DEFENDANT: Yes, your Honor.

13 THE COURT: Paragraph 4B deals with real
14 properties that were purchased or improved, including in
14:15:10 15 Subparagraph 4(b) (a), 18555 Collins Avenue. It's a
16 condominium unit 4701 in Miami-Dade County Florida.

17 Are you familiar with that property?

18 THE DEFENDANT: Yes, your Honor.

19 THE COURT: And do you agree that that
14:15:25 20 property is subject to forfeiture? Not that you're going to
21 forfeit it, pursuant to this agreement, but that the
22 property would be subject to forfeiture if the cash being
23 referred to below were not made?

24 THE DEFENDANT: Yes, your Honor.

14:15:42 25 THE COURT: Paragraph 4A, pardon me, 4B makes

1 similar references in regard to a property located at 3329
2 Branham Lane in Dade, Florida. Are you familiar with that
3 property?

4 THE DEFENDANT: Yes, your Honor.

14:16:00 5 THE COURT: And you agree that that property
6 would be subject to forfeiture but for the payment provision
7 described below?

8 THE DEFENDANT: Yes, your Honor.

9 THE COURT: And then in Paragraph 4I on
14:16:20 10 Page 4, you are making an agreement to deliver \$2.15 million
11 in a certified check deliverable to the U.S. Attorney's
12 Office, payable to the United States Marshal Service, in
13 lieu of the forfeiture of the real properties that I just
14 described.

14:16:36 15 Is that your understanding as well?

16 THE DEFENDANT: Yes, your Honor.

17 THE COURT: And do you agree to execute any
18 and all documents that are necessary to release -- pardon
19 me. The U.S. Attorney's Office is agreeing to release any
14:16:54 20 documents that may have placed liens or attachments on the
21 property pending this litigation.

22 Is that your understanding, Mr. Taieb?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: Assuming you make the payments?

14:17:08 25 THE DEFENDANT: Yes, yes, your Honor.

1 THE COURT: Do you see Subparagraph I, Sub 4,
2 that if you need to take out a mortgage in order to be able
3 to make the cash payment, the Government will work
4 cooperatively with you in order to enable you to do so?

14:17:34 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: And do you understand, Mr. Taieb,
7 the \$2.15 million must be delivered at the time of the
8 sentencing hearing?

9 THE DEFENDANT: Yes, your Honor.

14:17:43 10 THE COURT: Do you have any questions about
11 the whole topic of forfeiture and these provisions which
12 describe how you will go about accumulating and producing
13 the payment that you've agreed to make?

14 THE DEFENDANT: Yes, your Honor.

14:18:05 15 THE COURT: All right.

16 Counsel, any further items you wish me to discuss
17 before we move on to the factual basis?

18 MR. ABREU: No, your Honor. Thank you.

19 MR. BRENNAN: No, your Honor. Thank you.

14:18:20 20 THE COURT: All right.

21 Mr. Taieb, I want to indicate to you that in federal
22 court, a party is not permitted to plead guilty unless
23 there's evidence to support the charge to which he is
24 pleading guilty, and that's the reason why Criminal Rule 1
14:40:56 25 requires the Court to verify that there's a factual basis

1 for the plea.

2 I refuse your plea agreement. I notice at the
3 beginning of Page 15, there is what is referred to as an
4 Attachment A, and it contains Paragraphs 31 all the way down
14:41:18 5 to Paragraph 79 on Page 24.

6 Are you familiar with what I'm referring to?

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Now, I asked you earlier whether
9 you had read the plea agreement before you signed it. When
14:41:38 10 I asked you those questions, I was referring to the entire
11 document, including Attachment A. But let me restate at
12 this point and ask you did you specifically review the
13 Attachment A and all the factual statements set forth in
14 Paragraphs 31 to 79?

14:41:56 15 THE DEFENDANT: Yes, your Honor.

16 THE COURT: Did you, as you reviewed those
17 documents and before you signed the plea agreement, find any
18 fact in any of those paragraphs that you thought was not
19 accurate?

14:42:09 20 THE DEFENDANT: No, your Honor.

21 THE COURT: Did you see anything where there
22 was some kind of a misstatement of the facts or an omission
23 of facts where additional information would need to be added
24 in order to make the paragraphs be more accurate or
14:42:28 25 truthful?

1 THE DEFENDANT: No, your Honor.

2 THE COURT: Do you agree, Mr. Taieb, that
3 every single statement of fact in Paragraphs 31 through 79
4 is true?

14:42:39 5 THE DEFENDANT: Yes, your Honor.

6 THE COURT: Let me inquire of counsel.

7 I feel like the Court is dealing with a highly
8 intelligent individual here, who is the Defendant; that he
9 has represented to me that he's reviewed, read, understands
14:43:01 10 and agrees with the factual statements in Attachment A.

11 Unlike the case where I'm dealing with somebody who
12 might not have that level of intelligence, I don't feel it's
13 necessary to go through every single paragraph to verify his
14 understanding of those facts. Of course, I will, if counsel
14:43:22 15 feels that's necessary and would be required in order to
16 satisfy the requirements of Rule 11.

17 Let me hear from counsel.

18 MR. BRENNAN: Your Honor, we agree with the
19 Court's inclination, which is that we do not believe it is
14:43:36 20 necessary. He understand the factual basis for this plea.

21 MR. ABREU: The Government's in agreement,
22 your Honor. The parties have talked extensively about
23 Attachment A and the facts and had sort of very, very
24 detailed discussions. And so we're confident that the facts
14:44:05 25 are accurate and that Mr. Taieb understands them.

1 THE COURT: Has the Defendant already made a
2 full proffer as a part of the investigation of the case or
3 is that something that is not necessary but this was
4 negotiated through counsel?

14:44:22 5 MR. ABREU: This was negotiated through
6 counsel. And I know there's been discussions with the
7 Defendant.

8 THE COURT: Through counsel, I assume.

9 MR. ABREU: Yes.

14:44:38 10 THE COURT: Great.

11 Mr. Brennan, anything you wish to add in that regard?

12 MR. BRENNAN: No, your Honor.

13 THE COURT: All right.

14 So, Mr. Taieb, the essential question I need to ask
14:44:47 15 you, sir, the paragraphs in 31 through 79 paint a picture of
16 how certain business activities involving specifically
17 described companies were conducted. It paints a picture of
18 fraud was committed under securities laws of the United
19 States and that you were a participant in a conspiracy to
14:45:14 20 commit that fraudulent conduct. And that's a very generic
21 statement of what is represented in here.

22 Do you agree, sir, you were involved in such conduct?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: Whether or not you may have fully
14:45:33 25 appreciated the fine details of the United States securities

1 laws, the question I have is do you agree that you committed
2 the conduct described in Attachment A?

3 THE DEFENDANT: Yes, your Honor.

4 THE COURT: And counsel, I'm satisfied, based
14:45:48 5 on the information provided in Attachment A, that there's a
6 factual basis for the plea, and I believe Judge Oliver
7 certainly could make further inquiry if he wishes to do so
8 at the time of the sentencing hearing, in order to obtain
9 any clarification that he might wish to receive from the
14:46:06 10 Defendant. But for purposes of Rule 11, based upon the
11 Defendant's representations of having read Attachment A, he
12 understood it and confirmed what he has just said to me, I'm
13 satisfied we can proceed at this stage unless counsel wishes
14 anything further to be discussed.

14:46:28 15 MR. BRENNAN: No, your Honor, not on behalf of
16 Mr. Taieb.

17 THE COURT: Mr. Taieb, we've covered
18 everything that needs to be done.

19 Before I would ask how you wish to plead in this case,
14:46:37 20 do you wish to speak to counsel or do you have any questions
21 for me before I move on to ask you what your plea is in the
22 matter?

23 THE DEFENDANT: No, your Honor. I'm ready.

24 THE COURT: All right, sir.

14:46:49 25 Having made the following determinations, Number 1

1 that you're competent to proceed today; Number 2, that you
2 understand the nature of the charges asserted against you
3 and the potential consequences of being convicted of the
4 charge, that you understand the rights you have under the
14:48:52 5 circumstances, and that you understand and acknowledge that
6 there's a factual basis for the plea, I will ask you now,
7 how you wish to plead in regard to Count Number 1 of the
8 Information; guilty or not guilty?

9 THE DEFENDANT: Guilty.

14:49:09 10 THE COURT: Are you entering a plea of guilty
11 to Count Number 1 because you acknowledge you are, in fact,
12 guilty of committing the crime alleged in Count 1?

13 THE DEFENDANT: Yes, your Honor.

14 THE COURT: All right.

14:49:21 15 The Court will find the Defendant's made a knowing,
16 voluntary, and intelligent decision to enter a plea of
17 guilty in the matter supported by the other findings I
18 already indicated for the record.

19 I will recommend to Judge Oliver that he accept the
14:49:33 20 Defendant's plea and then proceed to find him guilty and
21 impose a sentence consistent with the law and the parties'
22 agreement.

23 I will order that there be a presentence investigation
24 conducted in this matter.

14:49:47 25 Mr. Taieb, I would strongly encourage you to cooperate

1 fully with the presentence investigation. The report that
2 comes from that investigation is one of the most important
3 things that the District Judge will look at in deciding how
4 to sentence you in this case.

14:50:05 5 So cooperating can only help you, and not fully
6 cooperating can only be harmful to you.

7 Judge Oliver has asked us to advise everyone that
8 sentencing will be scheduled for September 27th at
9 11:00 A.M. I believe that it will be conducted in person in
14:50:25 10 the courthouse, but as this pandemic continues to evolve and
11 linger, linger and linger, that might not be the case.

12 So, Mr. Taieb, counsel will advise you of the
13 specifics of where that will take place.

14 Is there any change in the Government's position
14:50:44 15 respecting bond at this stage?

16 MR. ABREU: No, your Honor.

17 THE COURT: Mr. Taieb, you will continue to be
18 released under the conditions of your bond that were
19 previously established.

14:50:53 20 Do remain in contact with counsel as the matter
21 proceeds.

22 I hope you have a good rest of your day.

23 THE DEFENDANT: Thank you, your Honor.

24 MR. BRENNAN: Thank you, your Honor.

14:51:05 25 (Proceedings adjourned at 2:51 p.m.)

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C E R T I F I C A T E

I, Shirle M. Perkins, Federal Official Court Reporter,
court-approved transcriber, certify that the foregoing is a
correct transcript from the official sound recording of the
proceedings in the above entitled matter.

s/Shirle Perkins
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